



# STATISTICS IN FOCUS

## Economy and finance

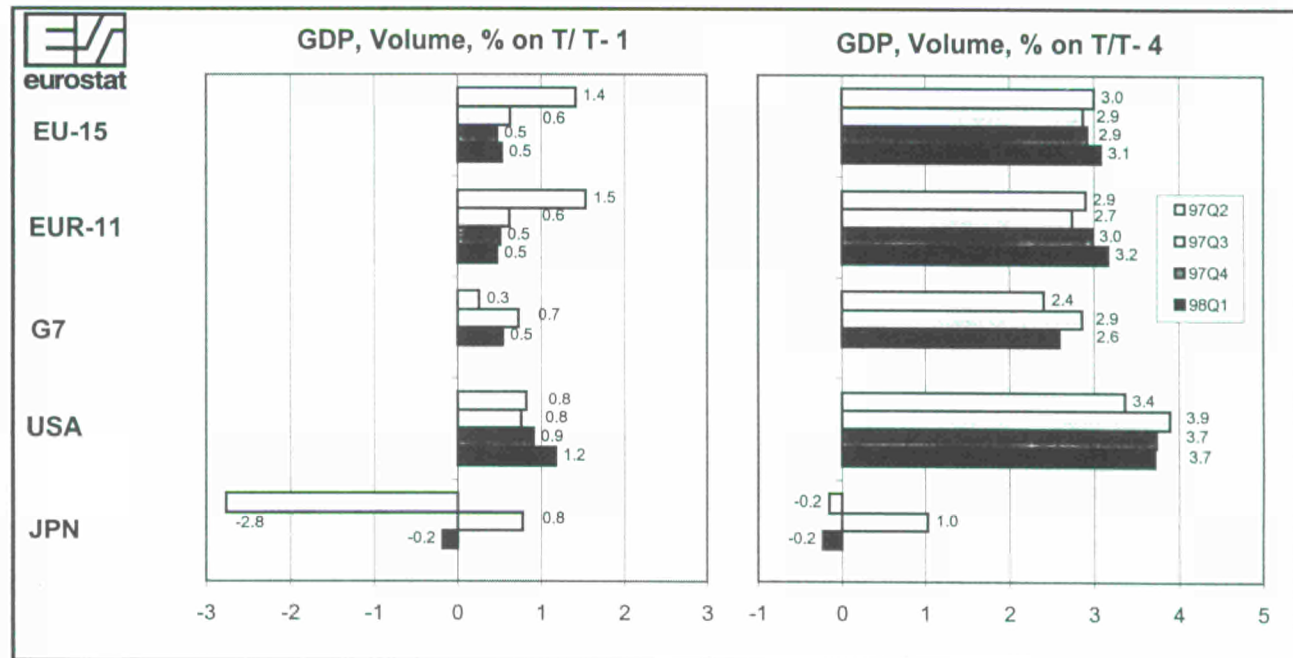
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### QUARTERLY ACCOUNTS – FIRST QUARTER OF 1998 First Eurostat estimates

EUROSTAT estimates \* for the first quarter of 1998 indicate that economic growth within the European Union as a whole (EU-15) and within the Economic and Monetary Union (EUR-11) maintained the same rate as in the previous quarter (GDP +0.5% compared to the fourth quarter of 1997). Among the components, only investments increased significantly, which was supporting demand (+0.3 and +0.4 of the variation of GDP respectively). Compared to the first quarter of 1997 the GDP of EU-15 and of EUR-11 increased (3.1% and 3.2% respectively).

A comparison with the most important economic partners shows that the economy of the United States (GDP +1.2%) continued to grow more strongly compared to the previous quarter.



\* Methodological Note: Data for EU-15 and EUR-11 are calculated with a coherent and consistent statistical technique using the data available from the Member States. Given that some Member States have not published their quarterly accounts, and that some data are provisional, the EU-15 and EUR-11 data must also be considered provisional. Revisions are likely in the weeks to come.

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# EUROPEAN UNION AND MAIN ECONOMIC AREAS OR PARTNERS

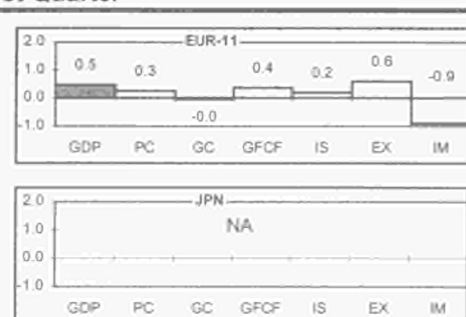
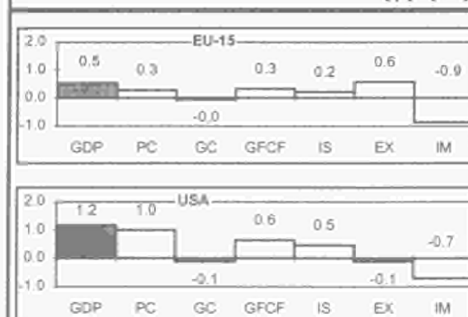
## GROWTH RATES OF GDP AND ITS COMPONENTS - IN VOLUME

eurostat	GDP				Private consumption (PC)				Government consumption (GC)				Gross fixed cap. format. (GFCF)				Domestic demand				Exports (EX)				Imports (IM)				Change in stocks <sup>1</sup> (IS)				External balance <sup>1</sup>			
	97				98				97				98				97				98				97				98				97			
	Q2				Q3				Q4				Q1				Q2				Q3				Q4				Q1				Q2			
	T/T-1				T/T-4				T/T-1				T/T-4				T/T-1				T/T-4				T/T-1				T/T-4				T/T-1			
EU-15	1.4	0.6	0.5	0.5	0.9	0.2	0.8	0.5	-0.5	-0.0	-0.4	-0.3	1.3	0.2	0.3	1.8	1.2	0.2	0.7	0.8	6.6	3.6	1.3	1.6	6.2	2.5	2.0	2.6	0.6	0.7	0.8	1.1	2.4	2.8	2.6	2.3
EUR-11	3.0	2.9	2.9	3.1	2.5	1.7	2.2	2.3	0.2	0.1	-0.6	-1.2	2.7	2.3	2.2	3.7	2.6	2.3	2.4	2.9	10.9	11.9	10.9	13.8	10.2	10.8	9.9	13.9	0.6	0.6	0.9	1.1	3.1	3.5	3.4	3.1
G 7	0.3	0.7	0.5	0.5	-0.6	1.1	0.4	0.4	-0.1	0.3	0.1	0.1	0.6	1.1	0.0	0.0	0.1	0.8	0.5	0.5	5.1	2.0	1.7	1.7	4.1	2.5	1.4	1.4	0.9	0.8	1.0	1.0	0.2	0.1	0.2	0.2
USA	0.8	0.8	0.9	1.2	0.2	1.4	0.6	1.5	0.7	0.3	0.3	-0.7	2.7	2.9	0.2	3.3	1.0	1.2	0.8	1.9	4.3	1.1	2.0	-0.8	4.8	3.5	1.3	4.2	1.2	0.9	1.2	1.7	-2.3	-2.7	-2.6	-3.4
JPN	-2.8	0.8	-0.2	-0.2	-5.3	1.7	-0.9	-0.9	-0.9	0.7	1.4	0.6	-2.6	-0.7	-0.8	-0.8	-3.8	0.9	-0.8	0.0	5.8	-1.5	3.1	1.3	-2.3	-1.1	-1.3	-1.3	0.3	0.3	0.2	0.2	1.8	1.7	2.3	2.3
	-0.2	1.0	-0.2	-0.2	-0.4	1.1	-0.8	-0.8	-0.7	-0.2	0.2	0.2	-5.3	-3.8	-5.1	-5.1	-1.9	-0.4	-1.9	0.0	15.2	10.7	8.9	8.9	0.3	-1.0	-4.2	-4.2								

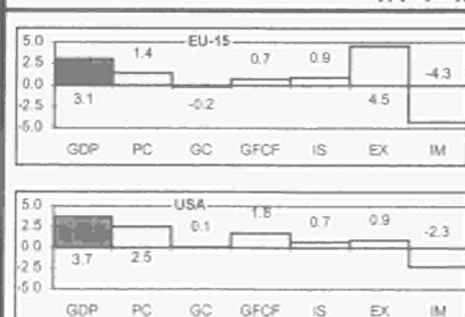
## CONTRIBUTION OF THE COMPONENTS TO GDP CHANGE - 1990 PRICES<sup>2</sup>

		GDP				Private consumption (PC)				Government consumption (GC)				Gross fixed cap. format. (GFCF)				Change in stocks (IS)				Exports (EX)				Imports (IM)					
		97		98		97		98		97		98		97		98		97		98		97		98		97		98			
Q2		Q3		Q4		Q1		Q2		Q3		Q4		Q1		Q2		Q3		Q4		Q1		Q2		Q3		Q4		Q1	
EU-15	T/T-1	1	0.6	0.5	0.5	0.5	0.1	0.5	0.3	-0.1	-0.0	-0.1	-0.0	0.3	0.0	0.1	0.3	0.4	0.0	0.2	0.2	2.2	1.3	0.5	0.6	-1.9	-0.8	-0.6	-0.9		
	T/T-4	3.0	2.9	2.9	3.1	1.5	1.7	1.3	1.4	0.0	0.0	-0.1	-0.2	0.5	0.5	0.4	0.7	0.5	0.7	0.7	0.9	3.5	3.9	3.5	4.5	-3.1	-3.3	-3.7	-4.3		
EUR-11	T/T-1	1.5	0.6	0.5	0.5	0.4	0.0	0.4	0.3	-0.0	-0.0	-0.1	-0.0	0.2	0.0	0.0	0.4	0.5	0.1	0.2	0.2	2.4	1.4	0.5	0.6	-2.0	-0.9	-0.6	-0.9		
	T/T-4	2.9	2.7	3.0	3.2	1.2	0.7	1.0	1.1	0.1	0.0	-0.1	-0.2	0.5	0.4	0.3	0.7	0.5	0.8	0.9	1.0	3.7	4.1	3.9	5.0	-3.0	-3.3	-3.0	-4.4		
G 7	T/T-1	0.3	0.7	0.5	-	-0.4	0.7	0.3	-	-0.0	0.0	0.0	-	0.1	0.2	0.0	-	0.3	-0.1	0.2	-	1.0	0.4	0.3	-	-0.8	-0.5	-0.3	-		
	T/T-4	2.4	2.9	2.6	-	1.2	1.6	1.5	-	0.0	0.1	0.1	-	0.3	0.5	0.3	-	0.7	0.5	0.5	-	2.2	2.3	2.0	-	-2.0	-2.1	-1.9	-		
USA	T/T-1	0.8	0.8	0.9	1.2	0.2	0.9	0.4	1.0	0.1	0.1	0.0	-0.1	0.5	0.6	0.0	0.6	0.2	-0.4	0.3	0.5	0.8	0.2	0.3	-0.1	-0.8	-0.6	-0.2	-0.7		
	T/T-4	3.4	3.9	3.7	3.7	1.7	2.5	2.4	2.5	0.1	0.2	0.2	0.1	1.1	1.3	1.2	1.8	0.9	0.3	0.7	0.7	1.8	1.8	1.4	0.9	-2.2	-2.3	-2.2	-2.3		
JPN	T/T-1	-2.8	0.8	-0.2	-	-3.2	1.0	-0.5	-	-0.1	0.1	0.1	-	-0.8	-0.2	-0.2	-	0.3	0.0	-0.1	-	0.7	-0.2	0.4	-	0.3	0.1	0.2	-		
	T/T-4	-0.2	1.0	-0.2	-	-0.2	0.7	-0.4	-	-0.1	-0.0	0.0	-	-1.7	-1.2	-1.6	-	0.0	0.2	0.2	-	1.8	1.3	1.1	-	-0.0	0.1	0.5	-		

T/T-1 - first Quarter



T/T-4 - first Quarter



<sup>1</sup> Percentage of GDP (seasonal adjusted).

<sup>2</sup> Contributions to change in GDP are calculated by expressing changes in the components compared with the previous quarter as a percent of GDP in the reference period.